



Australian Government

Australian Reinsurance Pool Corporation

TERRORISM INSURANCE IN 2010: WHERE DO WE STAND?

An invitation-only Conference organized by the
OECD International Network on the Financial Management of Large-Scale Catastrophes
and the Australian Reinsurance Pool Corporation
with the support of Guy Carpenter and RMS

1-2 JUNE 2010, PARIS, FRANCE

GUY CARPENTER

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PURPOSE OF THIS CONFERENCE

Ensuring fast economic recovery in the event of a major terrorist attack is critical, and insurance plays a central role in this respect. Following the terrorist attacks of September 2001, the OECD has developed extensive work on the issue of the financial management of terrorism risk. A large conference on terrorism and other large-scale risks, which convened top decision makers and experts in the field, was organised in the fall of 2004. The proceedings of the conference as well as a report entitled “Terrorism Insurance in OECD Countries”, both published in 2005, attracted considerable attention.

Five years later, the aim of this conference is to review the current status of terrorism risk insurance programs established in 11 OECD countries and several non-member countries, as well as terrorism (re)insurance market trends, provide some insights on whether insurance solutions can be viewed as adequate compared to the current terrorism threat, and learn from best practices.

The meeting will gather together more than one hundred experts, among whom are the heads of a large number of terrorism insurance programs worldwide, as well as renowned experts in disaster management from the public sector, industry and leading research institutions.

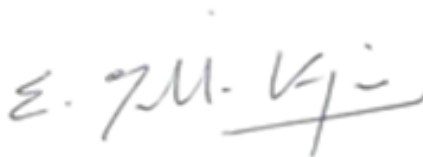
Richard Boucher, Deputy Secretary-General of the OECD, will open the conference.

We look forward to your participation in this important event.



André Laboul

Head
Financial Affairs Division
Directorate for Financial and
Enterprise Affairs
OECD



Erwann Michel-Kerjan

Managing Director, Center for Risk
Management, The Wharton School
Chairman, Board of the OECD
International Network on the Financial
Management of Large-Scale Catastrophes



Neil Weeks

CEO
ARPC
Vice-Chair, Board of the OECD
International Network on the Financial
Management of Large-Scale Catastrophes

AGENDA

| Tuesday 1 st June, 2010 | |
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| 14.00 | <p>Welcome Remarks:</p> <ul style="list-style-type: none"> • Richard Boucher, Deputy Secretary-General, OECD • Carolyn Ervin, Director, Directorate for Financial and Enterprise Affairs, OECD • Erwann Michel-Kerjan, Managing Director, Center for Risk Management, The Wharton School, United States; Chairman, Board of the OECD International Network on the Financial Management of Large-Scale Catastrophes |
| 14.20 | <p>TERRORISM IN 2010: AN OUTLOOK <i>Chair: Robert Muir-Wood, Chief Research Officer, Risk Management Solutions</i></p> <p>Main features of the terrorism risk in 2010</p> <ul style="list-style-type: none"> • Keynote speaker: Jean-Louis Bruguière, Former head of the judicial anti-terrorism unit, France <p>Recent progress in terrorism risk modelling</p> <ul style="list-style-type: none"> • Paul Trushell, Director CIPMA Program, Critical Infrastructure Resilience Policy Branch, Attorney-General's Department, Australia • Gordon Woo, Chief Architect for the RMS Terrorism Model , Risk Management Solutions, United Kingdom |
| 15.25 | <p>Coffee break</p> |
| 15.40 | <p>TERRORISM RISK INSURANCE MARKETS: WHERE DO WE STAND? <i>Chair: Paul Kleindorfer, Distinguished Research Professor, INSEAD</i></p> <p>Terrorism insurance programs: overview, recent evolution, challenges ahead</p> <ul style="list-style-type: none"> • James Wrynn, Superintendent, New York State Insurance Department, United States • Christiane de Bondy, Secretary General and Francois Vilnet, Vice-Chairman, GAREAT, France • Dirk Harbrucker, Member of the Executive Board, Extremus Versicherungs-AG, Germany • Ignacio Machetti, General Manager, Consorcio de Compensacion de Seguros, Spain |
| 16.50 | <p>The rationale for creating terrorism pools today: experience from Belgium and Denmark</p> <ul style="list-style-type: none"> • Marc Dierckx, Director, Terrorism Reinsurance and Insurance Pool, Belgium • Michael Holm, Director, Reinsurance and General Insurance, Finanstilsynet, Denmark |
| 17.20 | <p>Market trends: evolution of demand, take-up rates, premiums, type of contracts, extent of coverage, exclusions <i>Chair: Paul Allison, Principal, Chief Operating Officer, Australia and New Zealand, Guy Carpenter</i></p> <ul style="list-style-type: none"> • Erwann Michel-Kerjan, Managing Director, Center for Risk Management, The Wharton School, United States; Chairman, Board of the OECD International Network on the Financial Management of Large-Scale Catastrophes • Bruno Spicher, Manager, Swiss Terrorism Pool, Switzerland |
| 18.15 | <p>Cocktails hosted by ARPC, Marshall Room, OECD</p> |

Wednesday 2nd June, 2010

9.00 **TERRORISM RISK INSURANCE MARKETS: WHERE DO WE STAND? (CONTINUED)**
Market trends: evolution of demand, take-up rates, premiums, type of contracts, extent of coverage, exclusions

Chair: Paul Allison, Principal, Chief Operating Officer, Australia and New Zealand, Guy Carpenter

- Thomas Hlatky, Head of Property Insurance, Grazer Wechselseitige Versicherung AG, Austria
- Alexander Gulchenko, President, Terrorism Risk Insurance Pool, Federal Service for Insurance Supervision, Russian Federation

9.40 **A FOCUS ON TERRORISM RISK REINSURANCE**
Rationale, modalities, evolution of public reinsurance

Chair : Adrian Blundell-Wignal, Deputy Director, Directorate for Financial and Enterprise Affairs, OECD; Special Advisor to the Secretary-General for Financial Markets

- Neil Weeks, Chief Executive Officer, Australian Reinsurance Pool Corporation, Australia
- Pierre Michel, Executive Vice President, Caisse Centrale de Réassurance, France
- Steve Atkins, Chief Executive Officer, Pool Re, United Kingdom
- Niek Bos, Manager, Dutch Terrorism Risk Reinsurance Company, the Netherlands
- Jeffrey Bragg, Executive Director, Terrorism Risk Insurance Program, United States

11.15 **Coffee break**

11.30 **Commercial reinsurance: market trends, future prospects, alternatives**

Chair: Werner Bugl, Director Business Development, Asia Capital Reinsurance Group

- Chris Klein, Managing Director, Global Head of Business Intelligence, Guy Carpenter
- Serge Troeber, Managing Director, Property & Specialty, Swiss Re
- Torsten Kraus, Deputy Head of Topic Network Terrorism, Munich Re

12.35 **MAIN TAKE-AWAYS AND NEXT STEPS: CONCLUDING PANEL DISCUSSION**

- Board of the OECD International Network on the Financial Management of Large-Scale Catastrophes
- Joseph Gersh, Chairman, Australian Reinsurance Pool Corporation, Australia
- OECD Secretariat